

BINA PURI HOLDINGS BHD

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FOR IMMEDIATE RELEASE

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BINA PURI'S FIRST FORAY IN ISKANDAR MALAYSIA

KUALA LUMPUR: The property division of Bina Puri Holdings Berhad will embark on a joint-venture to develop a residential project in LakeHill Resort City, a fast-developing township near Masai in Johor.

Bina Puri Properties Sdn Bhd has signed a joint development agreement with LakeHill Resort Development Sdn Bhd, a wholly-owned subsidiary of Malaysia Pacific Corporation Berhad, to build 412 units of double-story terrace houses with a GDV of RM204 million.

Bina Puri Properties is the developer while LakeHill Resort Development the landowner which is entitled to payment of the land cost of RM21.26 million and twenty percent (20%) of the project profit.

The project is Phase 1A1 of Taman Nusa Damai, Masai, Johor, with built-up sizes ranging from 1,700sq ft to 1,800sq ft. The development area covers 24.41 acres and it is on freehold land.

Bina Puri Holding Bhd Group Executive Director Matthew Tee said this joint development is a modest investment that will herald in a bigger role the Group will play in property development in this region that is a stone's throw from Singapore.

“Iskandar Malaysia is fast becoming the economic powerhouse of the country. The Group’s long term plan is to continue to position itself to play an active part and carve a stake in this economic corridor,” he said.

Taman Nusa Damai, being part of the master planning of The LakeHill Resort City, is conceived as the utmost refined testimonial of a “Resort Lifestyle” integrated with the convenience of “City Living”. LakeHill Resort City is a flagship development in Iskandar Malaysia economic corridor.

LakeHill Resort City’s connectivity is obvious; it is flanked by Jalan Tebrau on the east, the Senai-Desaru Highway in the north that affords an easy access to the Senai International Airport and the Pasir Gudang Highway in the south that leads to the Pasir Gudang Port. This highway leads to the Second Link into Singapore at its other end.

News reports have it that both the Malaysia and Singapore Government are talking about a third link - a new bridge - between Johor and Singapore. The proposed bridge will link the eastern side of Johor, from Desaru and Pengerang, to Changi in Singapore.

If it becomes a reality, it will be the third link between the countries, after the Causeway and the Tanjung Kupang-Tuas Second Link. Both the causeway and bridge are clogged with heavy traffic flow.

“Capital appreciation in LakeHill Resort City would rise as the massive RM60-billion Pengerang Integrated Petroleum Complex (PIPC) is located nearby,” Tee said after the signing ceremony between Bina Puri Properties Sdn Bhd and LakeHill Resort Development Sdn Bhd today at Wisma Bina Puri in Selayang.

Bina Puri was represented by its Group Managing Director Tan Sri Datuk Tee Hock Seng while LakeHill Resort Sdn Bhd by its Chief Executive Officer and Executive Director Charles Ch’ng Soon Sen.

The JV is not expected to have any material impact on Bina Puri Group's earnings and net assets for the financial year ending 31 December 2015. However, it is expected to contribute positively to the future earnings and net assets of the group.

NEWS RELEASE is issued by Bina Puri Holdings Berhad. For more information, please contact Surati Sujor at 013 2660207 or surati@binapuri.com.my

About Bina Puri

Bina Puri Holdings Bhd is a public listed company on the Main Board of Bursa Malaysia with close to 40 years of work experience in civil and building construction both locally and internationally. The Group's diverse business activities include investment holdings, civil and building engineering management, property development, highway concession, quarry operations, manufacturing of construction materials, polyurethane system house, utilities and hospitality management.

Bina Puri has successfully completed projects such as roads and highways, bridges and interchanges, waterworks, land reclamation works, residential and commercial buildings, hotels, hospitals, airports and government complexes. The group has international presence in that it has undertaken projects in Cambodia, China, Brunei Darussalam, United Arabs Emirates, Saudi Arabia, Pakistan, India, Indonesia and Thailand.

Bina Puri's notable list of investment portfolios includes the 33km toll highway linking KL-Kuala Selangor Expressway, the Main Place Residence and Mall at USJ 21, and power plants in Indonesia.



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